



AML: Assisting you on your journey

Risk Consulting Advisory Services
Anti-Money Laundering

KPMG in Malta

kpmg.com.mt



Introduction

Money laundering occurs when criminals disguise the origins and ownership of funds to legitimise illicit activities. Anti-Money Laundering and Counter-Funding Terrorism (“AML/CFT”) legislation in Malta and in other countries means that there are stringent obligations that need to be met.

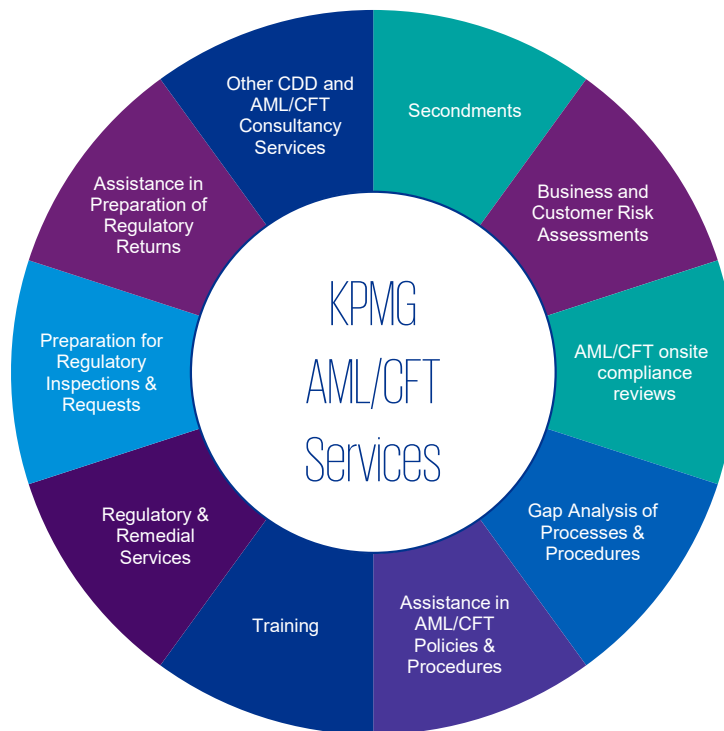
Failure to maintain effective AML/CFT systems can result in the involuntary support of the aims of terrorists or other criminal enterprises, regulatory intervention resulting in substantial monetary penalties, and reputational damage.

An organisation’s AML/CFT controls can be easily undermined by a poor culture of compliance. Strong AML culture in an organisation can help prevent shortcomings and help identify issues before they become a concern.

For an organisation to develop strong AML culture, management buy-in and involvement is critical. Managing ML/TF risks and implementing integrated controls to meet compliance objectives should not be done in isolation.

Our team is focused on robust, real-world solutions based on our experience in Malta and internationally. We understand you want a manageable, pragmatic framework that works within your business – and is fully compliant with the expectations of the regulator.

Our Services



The KPMG Risk Consulting Advisory Services team can provide assistance across a broad spectrum of AML/CFT regulatory compliance and risk management services.

Our services include:

- assistance in the design of the Company’s AML/CFT programme; the Company’s Business Risk Assessment (“BRA”) and Customer Risk Assessment (“CRA”);
- providing regular AML/CFT onsite compliance reviews and remedial services and providing recommendations for improvement;
- assisting in the drafting of AML/CFT policies and procedures so as to be in line with the local regulations;
- designing and delivering of tailored and focused AML/CFT training programmes aimed at various levels of the staff complement within your organisation;
- assistance with responding to regulatory inspections and requests;
- assisting in the preparation of regulatory returns such as the Risk Evaluation Questionnaire (“REQ”);
- secondments; and,
- providing other CDD and AML Consultancy Services.

Why Choose KPMG?

> Professionals

KPMG's Risk Consulting AML/CFT professionals help clients identify and remediate vulnerabilities in their organisations.

> Proven Experience

We can help you to understand and address your AML challenges with proven experience, solutions and results. Our AML team can help you meet heightened regulatory expectations and mitigate the risks associated with money laundering.

> Best Approach

We have built up a detailed knowledge of the best approach to dealing with local regulators – including the Financial Intelligence Analysis Unit ("FIAU"), Malta Financial Services Authority ("MFSA") and the Malta Gaming Authority ("MGA").

> The Right Team

It is therefore critical to have the right team on your side. We work with clients to identify, manage and mitigate their AML/CFT risk exposures in line with legislative requirements and industry best practice.

> AML backgrounds

Our team has extensive AML expertise and include Certified Anti-Money Laundering Specialists (CAMS), as well as seasoned professionals, who have worked in a variety of AML assignments. Moreover, our team includes former regulatory examiners, who bring valuable perspectives to AML engagements.

> Local and International Projects

We have handled large AML projects for clients locally and internationally and actively assist clients with compliance issues through audits, monitoring, training and ongoing advisory roles.

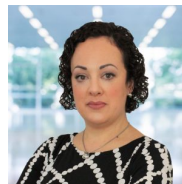
Our Team of Experts



Alex Azzopardi

Director
Risk Consulting Advisory
Head of Internal Audit, Risk and Compliance Services, KPMG Islands Group Sub-Region

Alex joined the firm in 2005 and is a leader within the Risk Consulting Advisory team. His portfolio includes AML Advisory, Internal Audit, Corporate Governance Advisory and Regulatory Compliance services. Alex has worked on a number of AML-related assignments including ones whose objective was to determine alignment with requirements and good practice as well as larger projects designed to assist clients to enhance their controls following their visits by the Regulator. Alex, an accountant by profession, has been involved in assignments within a number of sectors including Gaming, Banking, Financial Institutions, Investment Services and Insurance. He has led a number of engagements in the AML/CFT and ABC space focusing on internal audits of controls, provision of training and enhancements of policies and procedures including Business Risk Assessments. Alex regularly pens articles in local business-related periodicals and is the Chairman to the Committee of the Malta Forum of Internal Auditors. Alex is also the Head of IARCS, KPMG Islands Group.



Deborah Cassar

Associate Director
Anti-Money Laundering
Risk Consulting Advisory Services

Deborah is an Associate Director in AML within the Risk Consulting Advisory Services team at KPMG in Malta. She joined the team and the firm in January 2019. In 2016, Deborah graduated with a Bachelor of Commerce Degree in Banking & Finance and Management, from the University of Malta. She has over 10 years' experience within the Financial Services sector and over 11 years' experience in the AML/CFT field. Before joining KPMG, Deborah worked for over 2 years with the Financial Intelligence Analysis Unit (FIAU). She has extensive experience in carrying out Compliance on-site and off-site examinations with subject persons; advising and assisting subject persons in establishing appropriate AML/CFT internal structures and controls. In 2017 she obtained an international golden standard specialisation with ACAMS as a recognised and certified Anti-Money Laundering Specialist (CAMS). Deborah is a Co-Founder and Vice Chair of the ACAMS Malta Chapter. At KPMG, Deborah works extensively in the areas of AML Compliance. She has managed AML projects locally and assisted entities to comply with regulatory obligations specifically on AML/CFT. These projects include assisting with the drafting and/or review of policies and procedures, training, review of processes, GAP analysis, Customer Risk Assessments and Business Risk Assessments.

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